

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

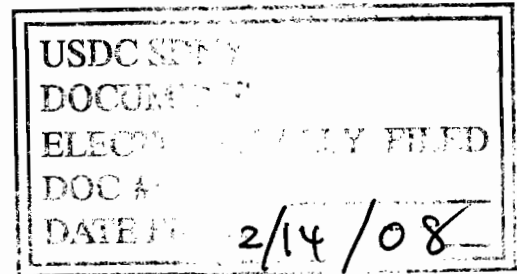
TERRY KLEIN, derivatively on behalf of
BLUEGREEN CORPORATION

Plaintiff,

v.

CENTRAL FLORIDA INVESTMENTS, INC.,
DAVID A. SIEGEL REVOCABLE TRUST,
DAVID A. SIEGEL, and BLUEGREEN
CORPORATION,

Defendants.



No. 1:08-CV-00527-AKH

STIPULATION AND ORDER

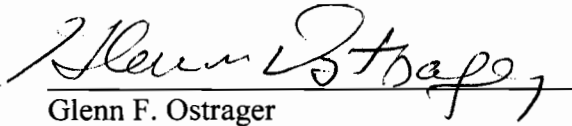
Plaintiff Terry Klein and nominal Defendant Bluegreen Corporation

(“Bluegreen”) hereby stipulate and agree as follows:

1. The plaintiff, as shareholder, has filed his complaint derivatively and on behalf of Bluegreen, pursuant to Section 16(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78p, and Federal Rule of Civil Procedure 23.1.
2. The plaintiff has named Bluegreen as a nominal party only. The parties do not expect or anticipate that Bluegreen will take a substantive position on the claims asserted by the plaintiff.
3. Bluegreen shall not be required to file an answer or otherwise respond to any pleadings or motions in this action that do not seek relief directly against Bluegreen.
4. Bluegreen shall retain all defenses and objections to the complaint, including those relating to personal jurisdiction, subject matter jurisdiction, and venue.

5. Bluegreen shall reserve its right to participate actively as a party to this action, should it determine that it has an interest in the outcome of any issue or claim being litigated necessitating such active participation.
6. Bluegreen shall not be required to participate in scheduling or meeting any pretrial deadlines in this action including but not limited to (1) participating in the pretrial conferences pursuant to Fed. R. Civ. P. 16(a), (c) and (d); (2) participating in scheduling conference pursuant to Fed. R. Civ. P. 16(b); (3) making initial disclosures pursuant to Fed. R. Civ. P. 26(a)(1); (4) making expert disclosures pursuant to Fed. R. Civ. P. 26(a)(2); (5) filing pretrial disclosures pursuant to Fed. R. Civ. P. 26(a)(3); (6) participating in the Fed. R. Civ. P. 26(f) conference; and (7) joining in a Fed. R. Civ. P. 26(f) proposed discovery plan.
7. Bluegreen agrees, however, that to the extent any of the plaintiff or defendants seek discovery by way of a deposition, interrogatory, or document request pursuant to Fed. R. Civ. P. 30, 31, 33, 34, the procedures in those rules applicable to parties will be applicable to Bluegreen.

Respectfully Submitted,



Glenn F. Ostrager
OSTRAGER, CHONG, FLAHERTY &
BROITMAN, P.C.
570 Lexington Avenue, 17th Floor
New York, New York 10022
Phone: 212-681-0600
gostrager@ocfblaw.com

Paul D. Wexler
BRAGAR, WEXLER & EAGEL, P.C.
885 Third Avenue, Suite 3040
New York, NY 10022
Phone: 212-308-5858
wexler@bragarwexler.com

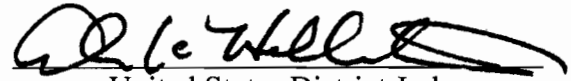
Counsel for Terry Klein



Jay B. Shapiro
Gordon M. Mead, Jr. (GM 5192)
STEARNS WEAVER MILLER WEISSLER
ALHADEFF & SITTERSON, P.A.
150 West Flagler Street
Suite 2500
Miami, Florida 33130
Phone: 305-789-3200
gmead@swmwas.com

Counsel for Bluegreen Corp.

SO ORDERED.



United States District Judge

New York, New York
February 13, 2008

G:\W-LIT\36810\40\Klein Derivative Stipulation.doc